



Entered on Docket
June 29, 2006

Hon. Bruce A. Markell
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,

Debtor.

Case No. BK-S-06-10725 LBR

Case No. BK-S-06-10726 LBR

Case No. BK-S-06-10727 LBR

Case No. BK-S-06-10728 LBR

Case No. BK-S-06-10729 LBR

In re:
USA CAPITAL REALTY ADVISORS, LLC,

Debtor.

Chapter 11

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

Debtor.

Jointly Administered Under

Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

In re:
USA SECURITIES, LLC,

Debtor.

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1 Affects:

- 2 ☐ All Debtors
 3 ☒ USA Commercial Mortgage Company
 4 ☐ USA Capital Realty Advisors, LLC
 5 ☐ USA Capital Diversified Trust Deed Fund, LLC
 6 ☐ USA Capital First Trust Deed Fund, LLC
 7 ☐ USA Securities, LLC

**ORDER APPROVING EMERGENCY
 MOTION FOR ORDER REGARDING
 PROJECT DISBURSEMENT GROUP,
 INC.'S DISBURSEMENT OF INTEREST
 PAYMENTS TO DEBTOR [AFFECTS
 DEBTOR USA COMMERCIAL
 MORTGAGE COMPANY]**

8 The Emergency Motion for Order Regarding Project Disbursement Group, Inc.'s
 9 Disbursement of Interest Payments to Debtor (the "Motion") having come before this Court on
 10 June 15, 2006; Project Disbursement Group, Inc. ("PDG") appearing through its counsel, Matthew
 11 Q. Callister of the Law Firm of Callister & Reynolds, Debtor and Debtor-in-Possession USA
 12 Commercial Mortgage Company ("Debtor") appearing through its counsel, Ray Quinney &
 13 Nebeker P.C. and Schwartz & McPherson Law Firm, other appearances having been made upon
 14 the record; the Court having reviewed the Motion and related pleadings and having heard the
 15 argument of the parties, and finding that proper notice having been given, it is hereby

16 ORDERED that the Emergency Motion for Order Regarding Project Disbursement Group,
 17 Inc.'s Disbursement of Interest Payments to Debtor is hereby GRANTED as follows, in that:

18 1) PDG is authorized and ordered under the terms of the Escrow Agreements and the
 19 Control Services Agreements referred to in the Motion (the "Disbursement Agreements") and the
 20 relevant loan documents to make all payments to the Debtor as Servicer of the loan funds that are
 21 held by PDG as interest reserves to be disbursed periodically to the Debtor (in its capacity as
 22 Servicer) as interest payments for the loans (the "Loans") covered by the Disbursement
 23 Agreements, and

24 2) PDG is authorized and ordered under the terms of the Disbursement Agreements
 25 and the relevant loan documents to continue to disburse to the Borrowers all loan funds that are
 26 held by PDG as construction funds under the Loans for disbursement as directed by the
 27 Borrowers, with the consent of the Debtor as Servicer, and

28 3) The Debtor, as Servicer, is authorized and ordered to continue to provide to PDG
 with the necessary disbursement instructions and authorizations for the Loans that are consistent
 with the Disbursement Agreements and terms of the loan documents for the Loans, and

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4) In those cases where Debtor as Servicer approves a request for disbursement and sends to PDG the appropriate instructions to disburse, and PDG has previously received the disbursement amount from Debtor as Servicer, then PDG is authorized and ordered to immediately make the required disbursements to the Debtor as Servicer for interest payments on the Loans from the interest reserves being held by PDG, and PDG is authorized and ordered to immediately make the required disbursements as directed by the Borrowers, subject to the consent of the Debtor as Servicer, for construction funding on the Loans.

Submitted by:

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